



ALBUQUERQUE NATIONAL BANK

ALBUQUERQUE, NEW MEXICO

July 3, 1981

FILE COPY -
Escalante Silver
Mine Ranchers
ACT/021/004
RECEIVED
AUG 05 1981

DIVISION OF
OIL, GAS & MINING

Utah Board of Oil, Gas and Mining
1588 West North Temple
Salt Lake City, UT 84116

Gentlemen:

In reference to our letter of credit number [REDACTED] for account of Ranchers Exploration and Development Corporation for USD \$119,574.00, this letter of credit is renewed for one year as per the terms of the original letter of credit.

If you have any questions, please call me at (505) 765-2205.

Sincerely,

Melissa Houston
Foreign Trade Representative